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Introduction to Public Finance. By CARL C. PLEHN. Third edition. New York, The Macmillan Company, 1909.—xv, 480 pp.

In bringing out the third edition of his *Introduction to Public Finance* Professor Plehn was confronted by the usual but always difficult problem—to save as much of the old book as possible and at the same time not unduly to enlarge the new edition. The task would not have been so great five years ago; but to-day the revival of interest in tax matters and numerous investigations of tax problems have greatly increased the material available in this branch of public finance. This Professor Plehn has recognized to some extent in his discussion of American taxation, as set forth in chapter v. The book is some hundred and twelve pages larger than the first edition. The major part of the new material is found in the chapters dealing with the question of property and personal taxation, chapters viii and ix of Part II. In view of Professor Plehn's experience in the Philippines and his activity in connection with the California tax commission, the reader naturally expects a fairly complete discussion of the practice of taxation. This, however, appears to be the weakest side of the book. The reviewer does not mean to say that the book is unsatisfactory, for it is at present, in his judgment, the best text on public finance for general use. It is, of course, true that no one book can cover the field of public finance, but an American book ought to reflect the progress that has been made in the United States toward newer and better methods of taxation. The material presented in the report of the California tax commission was of unusual value, but very little of this has been brought into the book itself—apparently because its introduction would mean a material change in the original text.

One looks in vain in the index for any reference to the modern methods of taxing railroads or to the changes that have taken place in assessment, as seen particularly in the city of New York. Neither is there any reference made to the work of tax commissions, nor any considerable explanation of the new forms of franchise taxation that have been adopted, particularly in New York, Pennsylvania and Maryland. As one turns the pages he is surprised to find valuation tables now twenty years old. The continued use of these tables is justified by the author on the ground that the conditions revealed by recent investigations are not materially different from those of 1890, and that the comments made at that date are practically true to-day.

The chapter upon taxes, fees and rates has been enlarged by a discussion of the income tax as illustrated by English and Prussian ex-

periences. In the third chapter has been introduced a good deal of new matter upon the single tax; the discussion is much more sympathetic and, for that matter, more analytical and scientific than in the first edition. Chapter vii, Part II, dealing with customs duties, has been brought down to date by a discussion of the Dingley and Payne bills. Part IV, on "Financial Administration," has been enlarged by a chapter on the financial administration of war, illustrated by the experience of the United States in the war with Spain. The bibliography has been increased—after ten years—by six titles.

Professor Plehn's book, good as it is, shows very clearly the need of a text on taxation in practice, which, if used in connection with his *Public Finance*, would make an admirable course in the larger phases of the collection of revenues and their expenditure.

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La teoria dei tre poteri nel diritto costituzionale del Nord-America. By G. B. KLEIN. Volume I: Parte generale. Florence, A. Rossini.—1909, xvi, 480 pp.

In this work, the author of *Il Referendum legislativo* presents the first volume of an elaborate study of the theory of the separation of governmental powers in American constitutional law and history. The volume deals not only with the legal aspects of the doctrine but treats also of the influence brought to bear upon governmental practice by such political questions as slavery and the protective tariff. The primary object, however, which the author has in view in this volume is the presentation of the legal application of the theory of the separation of powers as actually found in the constitutional documents, not only of our federal government but also of the states, together with a consideration of the light thrown upon the theory by the writings of Calhoun, Webster and others.

In an introductory chapter the author traces the sources of the theory from Aristotle and the Roman writers down through the later thinkers, especially Locke, to Montesquieu. He then enters into a particular examination of the sources, both ideological and positive, of the federal Constitution of 1787, and gives a detailed account of the mediate and immediate historical conditions and preliminary movements leading up to the adoption of that instrument. He shows what interpretations were placed upon the principle of Montesquieu in the constitutions of the various American states, as modified by the principle of the supremacy of the legislative power. In many instances, the author